

OKLAHOMA COUNTY ELECTION BOARD

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PRESS RELEASE

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Bethany has filed a resolution calling a special election for August 23, 2022 to consider the following propositions:

PROPOSITION NO. 1

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of Seven Million Twenty Thousand Dollars (\$7,020,000.00) to be issued in one or more series, to provide funds for the purpose of constructing, reconstructing, improving and repairing streets within said City (including, but not limited to, signage/signalization, related drainage improvements, sidewalks/pedestrian trails, driveway reconstruction and other related improvements), to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?"

PROPOSITION NO. 2

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of One Million Two Hundred Thirty Thousand Dollars (\$1,230,000.00) to be issued in one or more series, to provide funds for the purpose of constructing, repairing, remodeling, improving and equipping parks and recreational facilities, all to be owned exclusively by said City, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten percentum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?"

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PROPOSITION NO. 3

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of Two Million Two Hundred Fifty Thousand Dollars (\$2,250,000.00) to be issued in one or more series, to provide funds for the purpose of constructing, enlarging, improving, repairing, remodeling and equipping public safety buildings and facilities and acquiring furniture, fixtures and equipment, all to be owned exclusively by said City, to be completed with or without the use of other funds, and levy and collect an annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten per centum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date?"

PROPOSITION NO. 4

"Shall the City of Bethany, State of Oklahoma, incur an indebtedness by issuing its bonds in the sum of Four Million Five Hundred Thousand Dollars (\$4,500,000.00) to be issued in one or more series, to provide funds for the purpose of economic and community development within said City, to include constructing, improving and repairing storm drainage facilities, to be completed with or without the use of other funds, and levy and collect a special annual tax, in addition to all other taxes, upon all the taxable property in said City sufficient to pay the interest on said bonds as it falls due, and also to constitute a sinking fund for the payment of the principal thereof when due, said bonds to bear interest at not to exceed the rate of ten per centum (10%) per annum, payable semi-annually and to become due serially within twenty (20) years from their date; provided however, that in no event shall the real and personal taxable property in said City be subject to a special annual tax in excess of five mills on the dollar for all bonds issued pursuant to Section 35, Article X of the Oklahoma Constitution?"